

## Schedule 4

### CHARACTERISTICS OF THE NOTES

#### Definitions:

- “Affiliate”** means (i) with respect to a person, any other person that, directly or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such person, and (ii) with respect to the Investor, any fund managed by Yorkville Advisors Global, LP.
- “Agent”** means CM-CIC SECURITIES, which is the investment service provider in charge of holding the securities accounts where the Shares are registered (or any other investment service provider in charge of holding the securities accounts where the Shares are registered at the date considered).
- “Anti-Corruption Laws”** means all applicable laws, statutes, rules, regulations, orders, executive orders, directives, policies, guidelines and codes having the force of law, whether local, national, international, as amended from time to time, including without limitation all applicable laws of France or any other laws of another jurisdiction which may apply, that relate to anti-bribery, anti-corruption, books and records and internal controls, and any other laws of another jurisdiction which may apply.
- “Anti-Money Laundering Laws”** means all applicable laws, statutes, rules, regulations, orders, executive orders, directives, policies, guidelines and codes having the force of law, whether local, national, international, as amended from time to time, including without limitation all applicable laws France or any other laws of another jurisdiction which may apply, that relate to money laundering, terrorist financing, financial record keeping and reporting requirements.
- “By-laws”** means the articles of association (“*statuts*”) of the Issuer, as may be amended from time to time.
- “Change of Control”** means the acquisition of the Control of the Issuer by one or several individual(s) or legal entity(ies), acting alone or in concert.
- “Commitment Period”** means the period of 36 months beginning on the Issuance Date.
- “Control”** has the meaning given to it under Article L. 233-3 of the French Commercial Code.
- “Covenant”** shall mean any of the following covenants from the Issuer, which shall apply as from the Issuance Date and as long as any Tranche Warrants, Notes or Warrants are outstanding:
1. The Issuer will at all times and in all material respect uphold, comply and act in accordance with all the relevant provisions of the Euronext Growth rules, the AMF general regulation (“*Règlement Général de l’Autorité des Marchés Financiers*”), the French Commercial Code and the French Financial and Monetary Code, the By-laws, and any and all other rules and regulations applicable to the Issuer from time to time. In particular, the Issuer will promptly address and comply with any requests, demands or orders received from the AMF or any other regulatory body.
  2. The Issuer will, and the Issuer will cause the Issuer's Affiliates to:

- (i) do all reasonable things necessary to preserve and keep in full force and effect their corporate existences, rights and franchises;
- (ii) insure their assets and businesses in such manner and to such extent as is customary for companies engaged in the same or similar business in similar locations; and
- (iii) pay and discharge all taxes, assessments and governmental charges or levies imposed upon them or upon their income or profits, or upon any of their properties; provided that it shall not be required to pay or discharge any such tax, assessment, charge, levy or claim which is being contested in good faith.

3. The Issuer shall not merge or publicly announce any potential merger with or into, or consolidate or publicly announce any potential consolidation with, any other person or entity, where the Issuer is not the surviving corporation.

4. The Issuer will not, directly or indirectly, dispose of all or substantially all of its assets now owned or hereafter acquired in a single transaction (or a series of related transactions), unless such disposal is in the ordinary course of business and approved by the Board of Directors.

5. The Issuer shall not declare or pay any dividends in the form of assets or shares of the Issuer.

6. The number of new Shares authorized and available under the 6<sup>th</sup> resolution of the Shareholders' Meeting shall only be reduced as a result of the capital increases completed following the conversion of Notes into Shares or the exercise of Warrants issued under the Commitment.

7. Notwithstanding the provisions of Clause 5.9 of the Agreement, the Issuer shall announce the terms of this transaction in accordance with the requirements of the Euronext Growth Rules, the AMF regulation or any applicable law or the rules of any regulatory body. Such announcement shall include information relating to this Agreement as would be required to ensure that the summary (i) includes all information that would be material to an investor, and (ii) does not omit any material fact which would be of relevance to an investor's proper understanding of the terms of this Agreement. The Issuer shall also make available on its website the content of Schedules 1, 4 and 6.

8. The Issuer shall immediately make a public announcement relating to (i) the receipt of a Tranche Warrant Exercise Notice sent at the discretion of the Investor or (ii) the sending of a Request by the Issuer to the Investor, it being specified that in the second case such announcement shall be made before the effective funding by the Investor (i.e. within ten (10) Trading Days from the delivery of the Request in accordance with Clause 3.1) but after the written confirmation by the Investor that the conditions for the funding of the requested Tranche set out in Paragraph 4 of **Schedule 1** to this Agreement are actually met or waived.

9. Notwithstanding the provisions of Clause 5.9 of the Agreement, as from the Issuance Date, the Issuer shall (i) make available on its website a table in order to follow-up the number of outstanding Tranche Warrants, Notes, Warrants and Shares issued upon conversion of the Notes or exercise of the Warrants and (ii) update such table

immediately after the receipt of any Tranche Warrant Exercise Notice, Conversion Notice or Warrant Exercise Notice sent by the Investor.

10. Unless agreed with the Investor, so long as any of the Notes remains outstanding, the Issuer will not grant any mortgage over its present or future real property assets or interests, nor any pledge on all or part of its businesses nor other security interest, lien or pledge over all or part of its assets or income, present or future, in order to guarantee any present or future Indebtedness or liability for borrowed money except for the indebtedness incurred in the normal course of business (by way of guarantee or otherwise).

11. Without the prior written approval of the Investor, the Issuer shall not contract, create, incur or suffer to exist any Indebtedness in an amount greater than EUR 150,000, other than the following:

- the Notes;
- Indebtedness incurred in the normal course of business; and
- Indebtedness resulting from a sale and lease back arrangement on real estate property.

12. Unless agreed with the Investor, until the latest of (i) the end of the Commitment Period and (ii) the full conversion and/or redemption of all the outstanding Notes, the Issuer shall not participate in any variable rate equity financing transactions, in particular the Issuer shall not issue any securities for which the conversion price or exercise price is variable, such as PACEO, equity lines and convertible debenture structures similar to the transaction proposed in this Agreement, unless these funds are intended to allow the repayment of outstanding Notes upon an early redemption case as set forth in Paragraph 6.2 of this Schedule 4. For the sake of clarity, the Issuer shall remain free to participate in any non-variable rate equity financing transaction.

13. The Issuer shall comply with the disclosure requirements regarding inside information under Article 7 of the Regulation n° 596/2014 of the European Parliament and of the Council of April 16, 2014. In addition, the Issuer shall not communicate to the Investor and/or Yorkville Advisors Global, LP, any of their Affiliates, any Note or Warrant holder, as the case may be, and/or Europe Offering any inside information within the meaning of Article 7 of the Regulation n° 596/2014 of the European Parliament and of the Council of April 16, 2014.

14. The Issuer and its Affiliates shall not, directly or indirectly, use the proceeds received under this Agreement, or lend, contribute, facilitate or otherwise make available such proceeds, directly or indirectly, to any Person: (a) to fund, directly or indirectly, any activities or business of or with any Person that is identified on the OFAC SDN List or that is an entity that is owned 50% or more by one or more persons that are on the OFAC SDN List, or in any country or territory, that, during the time of such funding activities, is, or whose government is, the subject of Sanctions or Sanctions Programs; or (b) in any other manner that will result in a violation of Sanctions.

15. From the Issuance Date and until the latest of (i) the end of the Commitment Period and (ii) twenty (20) business days after the full conversion and/or redemption of all the outstanding Notes, the Issuer:

- (i) shall comply, and shall procure that each of its Affiliates and their respective officers and directors, employees, agents, consultants, representatives, distributors, and other third-party

- intermediaries comply, with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions Laws;
- (ii) shall not take any action which will cause the Issuer to be in violation of any applicable Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions Laws;
  - (iii) shall not use, directly or indirectly, any part of the proceeds received under the Agreement, for any purpose that violates or causes the Investor to be in violation of any applicable Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions Laws.

**“Event of Default”**

shall mean any of the following occurrences which is not cured, if applicable, within ten (10) calendar days of such occurrence:

- (i) default by the Issuer in (i) the repayment of principal under the Notes when due, (ii) the payment of the Due Diligence and Structuring Fee when due, or (iii) the payment of the Conversion Cash Payment when due;
- (ii) failure by the Issuer to issue and/or to remit new and/or existing Shares to each Note holder in accordance with the terms of the Agreement;
- (iii) failure by the Issuer to observe or perform any Covenant;
- (iv) failure by the Issuer to pay the price due in connection with the acquisition of the Warrants, as the case may be, in the case where the Issuer does not have sufficient shareholders' authorizations available to issue new Shares, in accordance with Paragraph 5.3 of Schedule 6;
- (v) the impossibility for any note to be converted into Shares;
- (vi) the de-listing of the Shares from Euronext Growth or their suspension (other than temporary suspension of no more than five (5) consecutive days during which Euronext Growth is open for business at the request of the Issuer);
- (vii) any representation and warranty of the Issuer proves to have been materially incorrect or misleading when made;
- (viii) failure by the Issuer to pay any Indebtedness or liability for borrowed money (by way of guarantee or otherwise) when due or within any applicable grace period, other than any such failure resulting from a good faith error which is diligently corrected, or failure by the Issuer to observe or perform any term, covenant or agreement contained in any agreement or instrument by which it is bound evidencing or securing any such Indebtedness or liability for borrowed money for a period of time which would cause or permit the acceleration of the maturity thereof, except if such Indebtedness or liability is contested in good faith by the Issuer;
- (ix) the Issuer voluntarily suspends or discontinues substantially all of its business, liquidates substantially all of its assets, or bankruptcy, moratorium, insolvency or similar proceedings (including any "*redressement judiciaire*", "*liquidation judiciaire*", "*mandat ad hoc*", "*conciliation*", "*procédure de sauvegarde*") for relief of financially distressed debtors shall be instituted by or against the Issuer;

- (x) a final judgement for the payment of money in excess of EUR 300,000 is rendered by a court of competent jurisdiction against the Issuer, and the Issuer does not discharge the same or provide for its discharge in accordance with its terms or procure a stay of execution thereof within sixty (60) calendar days after the date of entry thereof and within said period of sixty (60) calendar days (or such longer period during which execution of such judgment shall have been stayed) appeal therefrom and cause the execution thereof to be stayed during such appeal;
- (xi) a Change of Control is publicly announced, it being specified that should any Change of Control occur, the Issuer, its future new majority shareholder and the Investor would convene a meeting to discuss this matter before triggering the effect of this provision; for the avoidance of doubt, the final decision to enforce this clause shall remain at the sole discretion of the Investor; and
- (xii) the Issuer or any of its Affiliates or any of their directors, agents, employees or professional advisors fails to comply with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions Laws.

it being specified that:

- the Issuer shall indemnify the Note holders against any expense reasonably incurred and duly justified in collecting unpaid amount hereunder;
- forthwith upon the occurrence of any Event of Default or of any triggering event which if not cured during the applicable cure period would constitute an Event of Default, the Issuer will deliver to the Note holders a certificate of the CEO of the Issuer specifying the nature and period of existence thereof and the action which the Issuer is taking and proposes to take with respect thereto, it being specified that (i) should the Event of Default constitute inside information within the meaning of Article 7 of the Regulation n° 596/2014 of the European Parliament and of the Council of April 16, 2014, the Issuer shall not communicate such information to the Note holders before it is made public to the investment community through a press release, (ii) in the specific case of the participation or use of any variable rate equity financing referred to in breach of Covenant n°12 above, the Issuer shall pay to the Investor, as compensation for the prejudice suffered, a cash penalty equal to 10% of the remaining aggregate principal amount of Notes available for issuance under the Commitment and (iii) in the specific case of the announcement of a merger or consolidation referred to in breach of Covenant n°3 above, the Issuer and the Investor shall discuss in good faith, within twenty (20) calendar days from the public announcement, the possibility to implement a transaction similar to that contemplated hereunder within the surviving entity (without prejudice of the Investor's right to immediately request the early redemption of the Notes).

**“Indebtedness”**

means any indebtedness for or in respect of:

- i. any monies borrowed pursuant to one or more credit facility agreements or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- ii. the amount of any liability in respect of any guarantee for any of the items referred to in paragraph (i) above,

it being understood that any amount calculated under this definition may only be counted once, even if an item may qualify under various paragraphs.

<b>“Issuance Date”</b>	shall be the date the CEO of the Issuer will decide to issue with immediate effect the Tranche Warrants (i.e. within five (5) Trading Days from the date of the AMF Approval).
<b>“Investor Group”</b>	shall mean the Investor and its Affiliates.
<b>“Market Price”</b>	shall mean the lowest Daily VWAP for the Share over the applicable Pricing Period.
<b>“Material Adverse Change”</b>	means any events or circumstances that constitute material adverse changes in the assets or financial situation of the Issuer, provided that any such changes will be deemed materially adverse only if they cumulatively have or are reasonably likely to have a net adverse impact on the assets or financial situation of the Issuer in excess of EUR 1,000,000.
<b>“Pricing Period”</b>	shall mean the ten (10) consecutive Trading Days immediately preceding the relevant date to be considered in order to determine the Conversion Price (in accordance with Paragraph 8.3 of this Schedule 4) or the Warrant Exercise Price (in accordance with Paragraph 5.3 of Schedule 6). In the case of a Conversion of Notes or an exercise of Tranche Warrants at the discretion of the Investor, Pricing Period shall mean the Trading Days during which the Investor (or the relevant Note holder as the case may be) has not sold any Share in the market among the ten (10) consecutive Trading Days immediately preceding the applicable date.
<b>“Sanction Laws”</b>	means all applicable economic, financial or other sanctions laws or embargos administered or enforced by a competent governmental authority, including without limitation: (i) the United Nations Security Council; (ii) the European Union; (iii) the governmental institutions and agencies of the United States, including the Office of Foreign Assets Control of the United States Department of the Treasury ("OFAC"); and (iv) the governmental institutions and agencies of the United Kingdom, including Her Majesty's Treasury ("HMT").
<b>“Trading Day”</b>	means any day on which the Shares are traded on Euronext Growth, provided that “Trading Day” shall not include any day on which the Shares are scheduled to trade on such market for less than 4.5 hours (it being specified for the avoidance of doubt that any day during which there would be no effective trading would be considered as a Trading Day if this is not due to a suspension requested by the Issuer or the stock market authorities) or any day that the Shares are suspended from trading at the request of the Issuer or of the stock market authorities during the final hour of trading on such market unless such day is otherwise designated as a Trading Day in writing by the Investor.

The Notes shall be in registered form. Evidence of the rights of each Note holder shall be given by an inscription in its name in an account kept by the Issuer in accordance with applicable laws and regulations.

The Notes shall constitute an unsecured and unsubordinated obligation of the Issuer and, at all times so long as any Note is outstanding, will rank (subject to such exceptions as are from time to time mandatory under French law) equally and rateably (*pari passu*) with all other present or future unsecured and unsubordinated debt of the Issuer.

## 2. Enjoyment

The Notes are issued with full rights of enjoyment as from the date of their full subscription by the Investor.

## 3. Assignment, transfer and absence of admission to trading of the Notes

- 3.1. The Notes shall be freely tradable and transferable to any Affiliate of the Investor without the prior written consent of the Issuer.
- 3.2. To be effective *vis-à-vis* the Issuer, any transfer of the Notes shall be registered in the securities accounts and the transferor shall be deemed to be the holder of such Notes until the name of the transferee is entered into the securities accounts in respect thereof.
- 3.3. Any transferee that becomes a Note holder, by whatever means and for whatever reason, shall have the benefit of, and be subject to, all of the rights and obligations arising under this Agreement.
- 3.4. The Notes will not be admitted to trading on any financial market.

## 4. Maturity

Each Note shall have a duration of twelve (12) months as from its date of issuance (the "**Maturity Date**"). If a Note has not been converted into Shares and/or redeemed in cash prior to its Maturity Date, the Issuer must redeem in cash the outstanding amount under the Note.

## 5. Interest

- 5.1. The Notes shall accrue no interest.
- 5.2. However, in case of an Event of Default, each outstanding Note shall accrue interest at a rate of 12% p.a. from the date on which the Event of Default has occurred until the earlier of (i) the date the Event of Default is cured or (ii) the date on which it has been fully converted into Shares and/or redeemed.
- 5.3. Interest on a Note shall accrue on the par value and shall be computed on the basis of a 360-day year and twelve 30-day months.

## 6. Redemption

- 6.1. Unless converted into Shares and/or redeemed in cash, or previously redeemed pursuant to Paragraph 6.2 of this Schedule 4, each Note shall be redeemed at 100 percent of its principal amount and interests, if any, on the Maturity Date. The Issuer shall have no right to early redeem any Note.
- 6.2. At the Note holder's discretion, the Issuer is required, upon receipt of written notice that the Notes are due and payable, to early redeem all or any Notes held by the applicable Note holder upon the occurrence of an Event of Default under the Agreement.

- 6.3. Upon exercise of Warrants, at the Note holder's discretion, Notes (made due and payable at their par value to this effect) may be prepaid by way of set-off against all or part of the amount due by the Note holder to the Issuer as a result of the aggregate Warrant Exercise Price due and payable by the Note holder on the Warrant Exercise Date.
- 6.4. In the event of redemption, the Issuer shall pay to each Note holder the aggregate outstanding principal amount of its Notes and interests, if any, in accordance with Paragraph 7 of this Schedule 4.

7. Payment

Repayment of principal and interests, if any, (unless converted into Shares and/or redeemed in cash pursuant to Paragraph 6.2 of this Schedule 4) of the Notes shall be made on their respective Maturity Date by the Issuer to each Note holder, in cash, by wire transfer to a bank account notified by the Note holder to the Issuer, in immediately available, freely transferable funds in Euros.

8. Conversion: termination of conversion rights

8.1. *Conversion of the Notes; Conversion Period*

Unless its Conversion rights have expired pursuant to Paragraph 8.5 of this Schedule 4, each Note holder may at its option, and effective at any time starting on (i) the Issuance Date or (ii) the issuance date of the Notes, until the date on which the Notes are fully redeemed (the "**Conversion Period**"), exercise, for all or any of the Notes, the right to receive, at the Issuer's discretion (to "**Convert**", or a "**Conversion**"):

- (i) Shares only,
- (ii) cash only,
- (iii) a mix of Shares and cash.

In the Conversion Notice, the Note holder shall specify the number of Notes to be Converted, and the corresponding aggregate principal amount and interest, if any, so Converted (the "**Conversion Amount**").

Each Note holder is allowed to make multiple Conversions of Notes, it being specified that each Note can be Converted once only.

8.2. *Conversion Date; Notice*

Each Note holder may Convert all or any of its Notes on any Trading Day of its choice during the Conversion Period, effective at the date of receipt by the Issuer of a Conversion Notice in accordance with Paragraph 8.1 of this Schedule 4 (the "**Conversion Date**").

On each chosen Conversion Date, each Note holder shall Convert all or any of its Notes by giving Notice to the Issuer (the "**Conversion Notice**"), using the form attached in **Schedule 5** and specifying its choice of a number of Notes to be Converted.

Following a Conversion, the Issuer, after updating the securities register where the Notes are registered, shall in turn (i) as the case may be, send a notice to the Agent for the issuance of new Shares to the relevant Note holder and (ii) update the follow-up table on its website.

8.3. *Conversion ratio*

Upon a Conversion, if the Issuer wishes to remit Shares only, the number of new and/or existing Shares issued and/or remitted by the Issuer to the relevant Note holder in accordance with Paragraph 8.1 of this Schedule 4 will be calculated as the Conversion Amount divided by 92% of the Market Price on the applicable Conversion Date (the "**Conversion Price**").



The Conversion Price will be determined to two decimals places and rounded down to the nearest 100<sup>th</sup>.

Upon a Conversion, if the Issuer wishes to remit cash to the Note holder, it shall notify it to the Note holder on the Conversion Date, specifying (i) for what proportion of the Conversion Amount, (ii) the corresponding cash amount (the “**Conversion Cash Payment**”) and, if applicable, (iii) the number of Shares to be issued and/or remitted. For the avoidance of doubt, absent notification from the Issuer, the Conversion shall be satisfied in Shares only.

The Conversion Cash Payment to be made by the Issuer to the Investor shall be equal to (a) the applicable proportion of the Conversion Amount divided by (b) the applicable Conversion Price, multiplied by (c) the Daily VWAP of the Share on the Conversion Date.

If the issuance of new Shares would result in the issuance of a fraction of a Share, the Issuer shall round such fraction of a Share down to the nearest whole Share.

Upon Conversion of one or several Notes in accordance with Paragraph 8.1 of this Schedule 4, the claim held by the Issuer against a Note holder arising from the aggregate subscription price of the new and/or existing Shares shall be set off against the claim held by that Note holder against the Issuer upon that conversion amounting to the corresponding Conversion Amount (together, the “**Related Claims**” (“*créances connexes*”). Upon set-off of these Related Claims, the corresponding Conversion Amount will cancel the aggregate principal amount and applicable interests, if any, of the Notes so converted. Such conversion shall not require the payment of any fee or charge by the relevant Note holder.

The Issuer shall promptly deliver freely tradable Shares and/or the Conversion Cash Payment to the relevant Note holder upon each Conversion of Note(s), it being specified that, in any case, the reception of the Shares and/or the Conversion Cash Payment, by the relevant Note holder shall occur no later than one (1) Trading Day after the Conversion Date.

Upon Conversion of Notes, if the Issuer has not elected for a Conversion Cash Payment only and if the relevant Note holder does not receive the relevant Shares as provided for in the paragraph above, and if the early redemption of the Notes was not requested by the relevant Note holder, at the Note holder’s discretion, the Issuer shall pay to the relevant Note holder an amount equal to the difference (if positive) between the closing price of the Share on the Conversion Date and the closing price of the Share on the day immediately prior to the date on which the relevant Shares are effectively received by the relevant Note holder, for each new Share which was issued upon the relevant Conversion of Notes.

If the Issuer does not have sufficient shareholders’ authorizations available to issue new Shares or a sufficient number of existing Shares to remit to a Note holder upon Conversion of Notes, and if the early redemption of the Notes was not requested by the relevant Note holder, the Issuer shall have the obligation to satisfy the Conversion in cash, by paying to the Note holder the relevant Conversion Cash Payment.

If the Issuer does not have sufficient cash available to satisfy a Conversion in cash for any reason whatsoever, the Issuer shall have the obligation to satisfy the Conversion in Shares, by issuing and/or remitting new and/or existing Shares to the Note holder.

Any payment to a Note holder made by the Issuer in accordance with Paragraph 8.3 of this Schedule 4 shall be made by the Issuer to the relevant Note holder in cash, by wire transfer to a bank account notified by the relevant Note holder to the Issuer, in immediately available, freely transferable funds in Euros.

#### 8.4. *Rights attached to the Shares*

The new Shares issued upon Conversion of the Note(s) shall be subject to all provisions of the By-laws and to decisions of the general meetings of the shareholders of the Issuer. The new Shares shall be admitted to trading on Euronext Growth as from their issuance, will carry

immediate and current dividend rights ("*jouissance courante*") and will be fully assimilated to and fungible with the existing Shares.

8.5. *Termination of conversion right*

The right of each Note holder to Convert the Notes pursuant to this Paragraph 8 shall terminate on the date on which the Notes are fully redeemed and/or converted into Shares.

9. Representation of the Note holders

- 9.1. As long as the Notes are held by a single holder, such holder shall exercise under its own name all rights and powers granted by the French Commercial Code to the "Masse" within the meaning of Article L. 228-103 of the French Commercial Code.
- 9.2. As soon as the Notes having the same characteristics and being fungible are held by more than one holder, the holders shall appoint a representative of the "Masse" in accordance with Articles L. 228-47 and L. 228-103 of the French Commercial Code.
- 9.3. Where applicable, the rights of Note holders will be exercised in accordance with Article L. 228-103 paragraph 1 of the French Commercial Code.